

113TH CONGRESS  
1ST SESSION

# H. R. 2052

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IN THE SENATE OF THE UNITED STATES

SEPTEMBER 10, 2013

Received; read twice and referred to the Committee on Commerce, Science,  
and Transportation

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## AN ACT

To direct the Secretary of Commerce, in coordination with the heads of other relevant Federal departments and agencies, to conduct an interagency review of and report to Congress on ways to increase the global competitiveness of the United States in attracting foreign direct investment.

1       *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Global Investment in  
5 American Jobs Act of 2013”.

6 **SEC. 2. FINDINGS.**

7       Congress finds the following:

8           (1) It remains an urgent national priority to  
9 improve economic growth and create new jobs.

10          (2) National security requires economic  
11 strength and global engagement.

12          (3) Businesses today have a wide array of  
13 choices when considering where to invest, expand, or  
14 establish new operations.

15          (4) Administrations of both parties have con-  
16 sistently reaffirmed the need to promote an open in-  
17 vestment climate as a key to domestic economic  
18 prosperity and security.

19          (5) The United States has historically been the  
20 largest worldwide recipient of foreign direct invest-  
21 ment but has seen its share decline in recent years.

22          (6) The United States faces increasing competi-  
23 tion from other countries as it works to recruit in-  
24 vestment from global companies.

1                         (7) Foreign direct investment can benefit the  
2                         economy and workforce of every State and Common-  
3                         wealth in the United States.

4                         (8) According to the latest Federal statistics,  
5                         the United States subsidiaries of companies  
6                         headquartered abroad contribute to the United  
7                         States economy in a variety of important ways, in-  
8                         cluding by—

9                             (A) providing jobs for an estimated  
10                         5,600,000 Americans, with compensation that  
11                         is often higher than the national private-sector  
12                         average, as many of these jobs are in high-  
13                         skilled, high-paying industries;

14                             (B) strengthening the United States indus-  
15                         trial base and employing nearly 15 percent of  
16                         the United States manufacturing sector work-  
17                         force;

18                             (C) establishing operations in the United  
19                         States from which to sell goods and services  
20                         around the world, thereby producing nearly 18  
21                         percent of United States exports;

22                             (D) promoting innovation with more than  
23                         \$41,000,000,000 in annual United States re-  
24                         search and development activities;

(E) paying nearly 14 percent of United States corporate income taxes; and

3 (F) purchasing goods and services from  
4 local suppliers and small businesses worth hun-  
5 dreds of billions of dollars annually.

(9) These companies account for 5.8 percent of United States private sector gross domestic product.

(10) The Department of Commerce has initiatives in place to increase foreign direct investment.

(14) Sound transportation infrastructure, a well-educated and healthy workforce, safe food and

1 water, stable financial institutions, a fair and equi-  
2 table justice system, and transparent and account-  
3 able administrative procedures are important factors  
4 that contribute to United States global competitive-  
5 ness.

6 **SEC. 3. SENSE OF CONGRESS.**

7 It is the sense of Congress that—

8 (1) the ability of the United States to attract  
9 foreign direct investment is directly linked to the  
10 long-term economic prosperity, global competitive-  
11 ness, and security of the United States;

12 (2) it is a top national priority to enhance the  
13 global competitiveness, prosperity, and security of  
14 the United States by—

15 (A) removing unnecessary barriers to for-  
16 eign direct investment and the jobs that it cre-  
17 ates throughout the United States; and

18 (B) promoting policies to ensure the  
19 United States remains the premier global des-  
20 tination in which to invest, hire, innovate, and  
21 manufacture products;

22 (3) maintaining the United States' commitment  
23 to open investment policy encourages other countries  
24 to reciprocate and enables the United States to open

1 new markets abroad for United States companies  
2 and their products;

3 (4) while foreign direct investment can enhance  
4 the Nation's economic strength, policies regarding  
5 foreign direct investment should reflect national se-  
6 curity interests and should not disadvantage domes-  
7 tic investors or companies; and

8 (5) United States efforts to attract foreign di-  
9 rect investment should be consistent with efforts to  
10 maintain and improve the domestic standard of liv-  
11 ing.

12 **SEC. 4. FOREIGN DIRECT INVESTMENT REVIEW.**

13 (a) REVIEW.—The Secretary of Commerce, in coordi-  
14 nation with the Federal Interagency Investment Working  
15 Group and the heads of other relevant Federal depart-  
16 ments and agencies, shall conduct an interagency review  
17 of the global competitiveness of the United States in at-  
18 tracting foreign direct investment.

19 (b) SPECIFIC MATTERS TO BE INCLUDED.—The re-  
20 view conducted pursuant to subsection (a) shall include  
21 a review of—

22 (1) the current economic impact of foreign di-  
23 rect investment in the United States, with particular  
24 focus on manufacturing, research and development,  
25 trade, and jobs;

1                   (2) trends in global cross-border investment  
2 flows and the underlying factors for such trends;

3                   (3) Federal Government policies that are closely  
4 linked to the ability of the United States to attract  
5 and retain foreign direct investment;

6                   (4) foreign direct investment as compared to di-  
7 rect investment by domestic entities;

8                   (5) foreign direct investment that takes the  
9 form of greenfield investment as compared to foreign  
10 direct investment reflecting merger and acquisition  
11 activity;

12                  (6) the unique challenges posed by foreign di-  
13 rect investment by state-owned enterprises;

14                  (7) ongoing Federal Government efforts to im-  
15 prove the investment climate and facilitate greater  
16 levels of foreign direct investment in the United  
17 States;

18                  (8) innovative and noteworthy State, regional,  
19 and local government initiatives to attract foreign in-  
20 vestment; and

21                  (9) initiatives by other countries in order to  
22 identify best practices for increasing global competi-  
23 tiveness in attracting foreign direct investment.

24                  (c) LIMITATION.—The review conducted pursuant to  
25 subsection (a) shall not address laws or policies relating

1 to the Committee on Foreign Investment in the United  
2 States.

3 (d) PUBLIC COMMENT.—Prior to—

4 (1) conducting the review under subsection (a),  
5 the Secretary shall publish notice of the review in  
6 the Federal Register and shall provide an oppor-  
7 tunity for public comment on the matters to be cov-  
8 ered by the review; and

9 (2) reporting pursuant to subsection (e), the  
10 Secretary shall publish the proposed findings and  
11 recommendations to Congress in the Federal Reg-  
12 ister and shall provide an opportunity for public  
13 comment.

14 (e) REPORT TO CONGRESS.—Not later than one year  
15 after the date of enactment of this Act, the Secretary of  
16 Commerce, in coordination with the Federal Interagency  
17 Investment Working Group and the heads of other rel-  
18 evant Federal departments and agencies, shall report to  
19 Congress the findings of the review required under sub-  
20 section (a) and submit recommendations for increasing the  
21 global competitiveness of the United States in attracting

- 1 foreign direct investment without weakening labor, con-
- 2 sumer, financial, or environmental protections.

Passed the House of Representatives September 9,  
2013.

Attest:

KAREN L. HAAS,

*Clerk.*